

Attorney William
(Bill) Najam

Jowdy to Najam for
the CENTRUM
closing...

From: Ken Jowdy [kjowdy@ddmgolf.com]
Sent: Wednesday, July 13, 2005 11:13 PM
To: 'WJN1434@aol.com'; 'Phil Kenner'
Subject: FW: Big Isle V Ventures/Equity Funding
Attachments: Note.dot; GuarantyKenner.dot; HAZARDOUS SUBSTANCE CERTIFICATE AND INDEMNITY rev071305.doc; bigisl v mtge.pdf; haz subs cert ex A.pdf

Kenner personal \$3mm guaranty to Centrum

Bill...I am sure I don't have to tell you the urgency of this...Unfortunately, we don't have the luxury of picking this apart like you would normally...hopefully there are no major problems, and remember that this should be in place for less than 30 days...if we ever have to worry about a default on this loan, then we will all have much bigger problems than this...let us know what you think...gracias

-----Original Message-----

From: Phil Kenner [mailto:phil@standardadvisors.com]
Sent: Wednesday, July 13, 2005 10:59 PM
To: 'Ken Jowdy'
Subject: FW: Big Isle V Ventures/Equity Funding

Centrum lenders
attorneys in Hawaii

KJ: Please make sure Bill knows about this early tomorrow. I guess this puts Loren in Hawaii tomorrow afternoon. Pk

-----Original Message-----

From: Alan M. Okamoto [mailto:alan@noyhawaii.com]
Sent: Wednesday, July 13, 2005 10:51 PM
To: Jon Yamamura
Cc: Bruce Berreth; janice@noyhawaii.com; phil@standardadvisors.com; chris@lynmor.com; vjn1434@aol.com
Subject: RE: Big Isle V Ventures/Equity Funding

Jon -

Hawaii LLC
attorney at
Carlsmith Ball

Manfredi

4 loan documents in 5 files are attached. The mortgage is in pdf format because we did not have the word files for the title reports and had to cut and paste Exhibit A from a faxed copy. Similarly, Exhibit A to the Hazardous Substance Certificate is in pdf format because that was generated from Exhibit A for the mortgage.

I received a copy of a Phase 1 Environmental study on the property that was done in 2004. The study noted a situation on tax parcel 8 that needed attention. The last paragraph of the Hazardous Substance Certificate covers that. Basically, it requires either a report to document that the situation was resolved or appropriate action.

There is a closing statement in Excel format that I will have sent out tomorrow morning. There were a few items that I was to have filled in.

Alan M. Okamoto

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-----Original Message-----

From: Jon Yamamura [mailto:jyamamura@carlsmith.com]
Sent: Wednesday, July 13, 2005 5:16 PM
To: Alan M. Okamoto
Cc: wjn1434@aol.com; Steven Lim; chris@lynmor.com; phil@standardadvisors.com
Subject: Big Isle V Ventures/Equity Funding

Alan,

Chris Manfredi asked that I get in touch with you regarding the document status for the pending loan. I tried calling, but since I didn't have your extension, I couldn't reach your direct line.

Anyway, this is to follow up on the document status. If you haven't already done so, please circulate the draft mortgage as soon as possible (you had mentioned the other day that you're only handling the mortgage). I would suggest and request that you circulate the draft concurrently to borrower's side, to help expedite the overall review process. Please include Chris (chris@lynmor.com), Phil Kenner (phil@standardadvisors.com) and counsel (wjn1434@aol.com) on your distribution.

Please call with any questions. Thanks. Jon

Jon T. Yamamura, Esq.
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Manfredi handling all of the communications between Najam and the Hawaii closing attorneys for the Hawaii LLCs before negotiating the final loan amount to Jowdy directly with Jowdy later the same day -- See **Ex.Z**

Bill Najam acting as Hawaii attorney